

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF TENNESSEE
KNOXVILLE DIVISION

STATE OF TENNESSEE, <i>ex rel.</i>)	
JONATHAN SKRMETTI, ATTORNEY)	
GENERAL and REPORTER, and)	
COMMONWEALTH OF KENTUCKY, <i>ex</i>)	3:23-CV-00046-DCLC-JEM
<i>rel.</i> RUSSELL COLEMAN, ATTORNEY)	
GENERAL,)	
)	
Plaintiffs,)	
)	
v.)	
)	
IDEAL HORIZON BENEFITS, LLC d/b/a)	
SOLAR TITAN USA, et al.,)	
)	
Defendants.)	

NOTICE OF SALE OF 2924 SAND PINE ROAD, MIRAMAR BEACH, FLORIDA

Plaintiffs, State of Tennessee and the Commonwealth of Kentucky (collectively, “Plaintiffs”) and Defendants Michael Atnip (“Atnip”) and Craig Kelley (“Kelley”) (collectively, “Individual Defendants”) (collectively with Plaintiffs, the “Parties”) respectfully provide notice, pursuant to Order (Doc. 204) of this Court, that the real property located at 2924 Sand Pine Road, Miramar Beach, Florida (the “Property”) is under contract for sale. In support of this Notice, the Parties state as follows:

1. Plaintiffs filed this action on February 6, 2023, against Defendants Atnip, Kelley, Sarah Kirkland, Ideal Horizon Benefits, LLC d/b/a Solar Titan USA (“Solar Titan”), Solar Titan Charters, LLC (“Titan Charters”), and Solar Mosaic, LLC d/b/a Mosaic (“Mosaic”).

2. Along with the Complaint against Defendants, Plaintiffs filed a Motion for a Temporary Restraining Order that, together with other injunctive terms, included a request for an

appointment of a Receiver over Solar Titan under Rule 66 of the Federal Rules of Civil Procedure, and analogous state laws,¹ and an asset freeze over the Individual Defendants. (Docs. 4 and 5).

3. This Court granted Plaintiffs' Temporary Restraining Order, appointed Richard Ray as a Receiver (the "Receiver") over Solar Titan (Doc. 21), and subsequently converted the Temporary Restraining Order to a Preliminary Injunction (Doc. 78). This Court subsequently issued an Amended Preliminary Injunction Order (Doc. 159).

4. Following the Parties' Joint Motion to Modify the Asset Freeze (Doc. 182), this Court modified the asset freeze (Doc. 204) to allow for the sale of the Property in accordance with the settlement agreement ("Settlement Agreement") the Individual Defendants entered into with the Property developer (*Exhibit A, Settlement Agreement*) but required Notice to the Court by the Parties that included the date of the sale and the purchase price. The Order (Doc. 204) requires the Parties to receive Court approval prior to the sale of the Property if the sale would result in an economic loss.

5. The Property is under contract to be sold, with a closing date of March 1, 2024, at a purchase price of \$4,225,000 (the "PSA"). (*Exhibit B, PSA*).

6. The Individual Defendants will receive \$1,358,819.90 from the proceeds of the sale. (*Exhibit C, Disbursement Agreement*). Provided the Property sells for \$4,225,000 at closing, there will be no loss to the Individual Defendants who have attested to investing a total of \$1,000,000 into the property prior to this litigation (Doc. 182). The proceeds of the sale will be subject to the Amended Preliminary Injunction Order (Doc. 159) asset freeze over the Individual Defendants' assets.

¹ KY. REV. STAT. ANN. § 367.200, TENN. CODE ANN. § 47-18-108 and 66-3-308(a)(3)(B).

7. The proceeds of the sale will be deposited into the Individual Defendants' First Horizon Advisors bank account number ending in 0039 ("the Account").

8. Pursuant to the Settlement Agreement, which required the Individual Defendants to approve the sale of the Property in writing, the Individual Defendants approved the sale of the Property on February 20, 2024. (*Exhibit D, Approval Letter*).²

Respectfully Submitted:

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² *Exhibit D, Approval Letter* does not include the exhibits to the letter because each exhibit is already provided for as an exhibit to this Notice or was the Notice itself.

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CERTIFICATE OF SERVICE

I do hereby certify that on February 23, 2024, the forgoing document has been filed electronically. Notice of this filing will be sent by operation of the Court's electronic filing system to all parties indicated on the electronic filing receipt. Parties may access this filing through the Court's electronic filing system.

BY: /s/ Samuel Blink